

MILLCREEK, UTAH
ORDINANCE NO. 24-44

AN ORDINANCE DECLARING A PARCEL OF REAL PROPERTY LOCATED BETWEEN 4060 & 4100 SOUTH ALONG 700 WEST, AS SURPLUS; ESTABLISH A MINIMUM BID; AND ESTABLISH A METHOD TO DETERMINE THE HIGHEST AND BEST ECONOMIC RETURNS TO THE CITY

WHEREAS, the Millcreek Council (“Council”) met in a regular meeting on September 9, 2024, to consider, among other things, declaring a parcel of real property located at or between 4060 & 4100 South along 700 West as surplus; establish a minimum bid; and establish a method to determine the highest and best economic returns to the City; and

WHEREAS, the City is the owner of a parcel of real property located between 4060 & 4100 South along 700 West and is identified in blue on the attached map (“Blue Parcel”); and

WHEREAS, the Blue Parcel is no longer needed for City purposes; and

WHEREAS, the owner of the parcel of real property located at or near 4066 & 4075 South 700 West that is identified in red on the attached map (“Red Parcel”) has offered to purchase Blue Property in exchange for the Red Parcel; and

WHEREAS, the City has obtained a Real Estate Broker’s Opinion of Value, a copy of which is attached, that states both parcels have the same value (note a portion of the Red Parcel has already been dedicated for public use pursuant to Utah Code Section 75-5-104, and the actual square footage exchanged is equivalent); and

WHEREAS, after careful consideration, the Council has determined that it is in the best interest of the health, safety, and welfare of the residents of the City to declare the Blue Parcel as surplus, to establish a minimum bid, and to establish a method to determine the highest and best economic return to the City; and

WHEREAS, the staff has advised the Council that the Property is a significant parcel of real property, as that term is defined in section 2.22.180 of the Millcreek Code of Ordinances; and

WHEREAS, after careful consideration, the Council has determined that it is in the best interest of the public to declare the Property surplus, establish a minimum bid, and establish a method to determine the highest and best economic returns to the City because, among other things, it is a better alignment of 700 West Street.

NOW, THEREFORE, BE IT ORDAINED that the Blue Parcel is declared surplus, that the minimum bid for the Red Parcel is an exchange for the Blue Parcel, and that the highest and best economic return to the City shall be such exchange.

BE IT FURTHER ORDAINED by the Council that the Property is a significant parcel of real property, as that term is defined in Section 2.22.180 of the Millcreek Code of Ordinances, and directs that notice be given as provided therein.

BE IT FURTHER ORDAINED that the Mayor and Recorder are hereby authorized and directed to surplus the Property as provided herein, provided no public comment on the proposed dispositions is received on or before September 25, 2024, and that such transaction takes place at such time as the Mayor determines that is in the best interest of the City.

PASSED AND APPROVED this 9th day of September 2024.

MILLCREEK



By:

Bev Uipi, Mayor Pro Tempore

ATTEST:

Elyse Sullivan, City Recorder

Roll Call Vote:

Silvestrini	Yes	No
Catten	Yes	No
DeSirant	Yes	No
Jackson	Yes	No
Uipi	Yes	No

excused

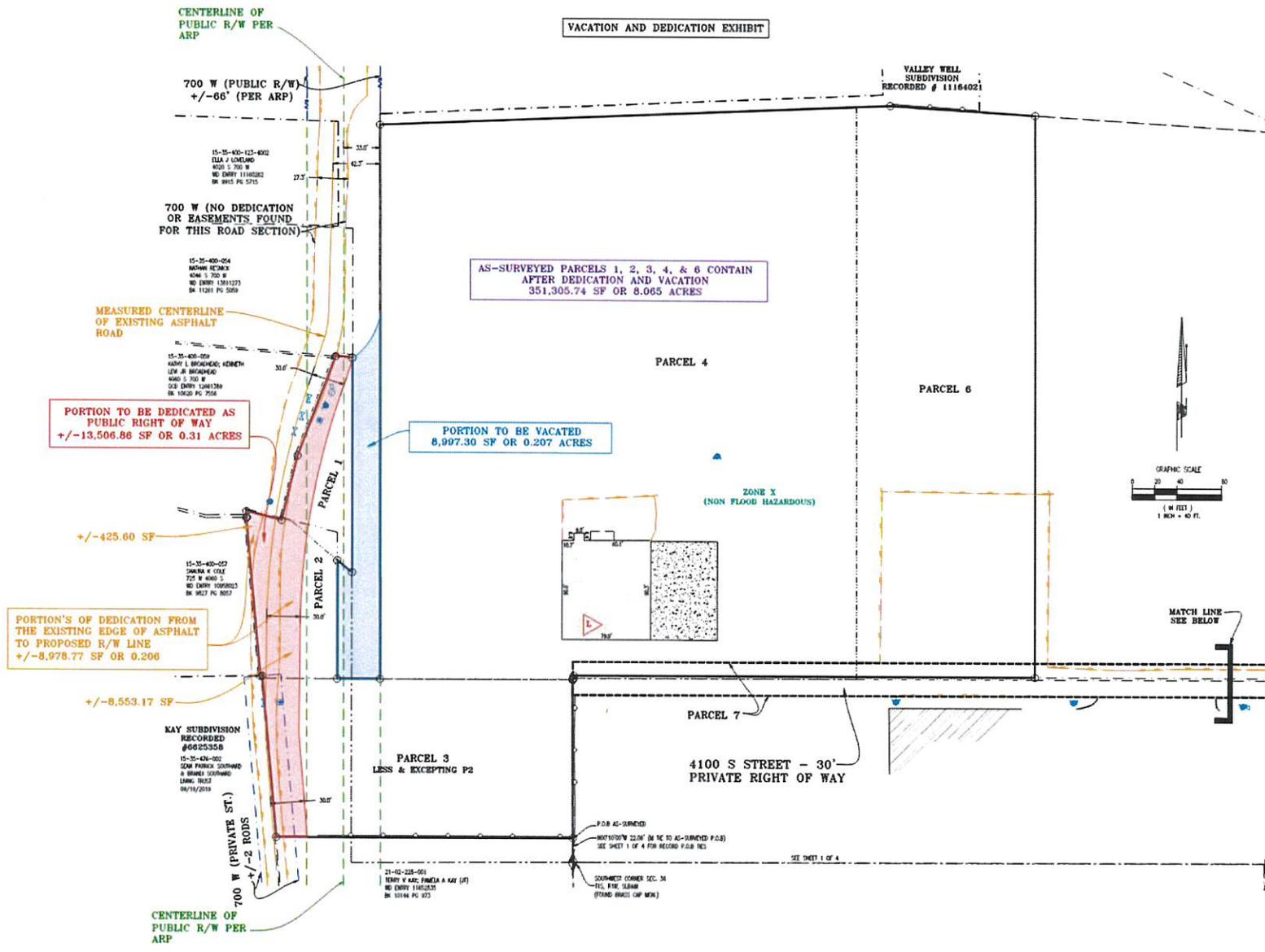
CERTIFICATE OF POSTING

I, the duly appointed recorder for Millcreek, hereby certify that:

ORDINANCE 24-44: AN ORDINANCE DECLARING A PARCEL OF REAL PROPERTY LOCATED BETWEEN 4060 & 4100 SOUTH ALONG 700 WEST, AS SURPLUS; ESTABLISH A MINIMUM BID; AND ESTABLISH A METHOD TO DETERMINE THE HIGHEST AND BEST ECONOMIC RETURNS TO THE CITY was adopted the 9th day of September, 2024 and that a copy of the foregoing Ordinance 24-44 was posted in accordance with Utah Code 10-3-711 this 10 day of September, 2024.

Elyse Sullivan

VACATION AND DEDICATION EXHIBIT



LaMar A. Mabey & Associates, Inc.

Right of Way Done Right the First Time

Real Estate Broker's Opinion of Value

August 15, 2024

This Real Estate Broker's Opinion of Value is to compare value between two remnants parcels of land (parcel blue 8,630.80 SF or 0.198 acres) and (parcel brown 8,978.77 SF or 0.206 acres). Millcreek City is having these two parcels valued to be used in an exchange of other land with the abutting property owner to the east.

The Real Estate Broker went on the Salt Lake Board of Realtors MLS to try and find comparable land sales within the general area of and was not able to find any listed that had sold. The search area was expanded further out and included Taylorsville.

- I was able to find 3 comparable land sales within the search area.

#1 Under contract 4200 South Gordon Lane (228 East) \$1,500,000 1.04 acres (45,302 square feet) \$33.00 / square foot

#2 Sold 3303 South 460 East \$155,000 0.11 acre (4,792 square feet) \$32.32 / square foot

#3 Sold 3309 South 460 East \$155,000 0.11 acre (4,792 square feet) \$32.32 / square foot

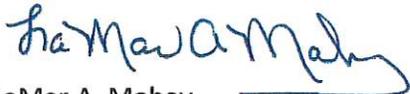
The 2 of the comparable sales are located just off of 3300 South and would have a higher value than the 2 subject parcels being valued so I would give a 15 percent increase in value for the 2 subject parcels.

- There is also a topography issue of about 8 to 10 foot elevation change in the area which is a negative impact to the value of the parcels is someone is doing an assemblage for a development. I would put a negative 20 percent in regards to the value.
- The brown parcel has asphalt currently on it which has no contributory value to the parcel, it could also be a negative to the overall value if it needed to be removed but as of now I will consider it remaining in its current condition.
- There are a number of power poles with street lights attached to them that run just to the east of the asphalt that turn to the west at 4060 West. At 4060 South and 700 West the road makes a drop a drop due to the topography of the area there.

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- There also appears to be a concrete irrigation ditch that runs parallel to the asphalt until it crosses under 700 West at 4060 South to the west side and connects to a concrete irrigation ditch there.

After reviewing at the data of the blue parcel and the brown parcel, it is the opinion the of the Real Estate Broker because both parcels abut each other they take on the same value of the abutting parcel. Therefore, the value range per square foot is between \$26.00 and \$31.00 per square foot. Until the surveyor and give an exact discretion of each parcel (brown and blue) and exact value per parcel and not be given at this time only a range.



LaMar A. Mabey

LaMar A. Mabey & Associates, Inc.

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EXHIBIT A
Vacation and Dedication

